



**ONEPOINT COMMUNICATIONS CORP.
WARRANT PURCHASE AGREEMENT**

Dated as of October 10, 2000

In consideration of the premises and of the mutual covenants, conditions and agreements herein contained, the parties hereto, each intending to be legally bound hereby, agree as follows:

**ARTICLE I
PURCHASE AND SALE OF WARRANT**

1.1 Authorization of Warrant. OnePoint Communications Corp., a Delaware corporation (the "Company"), has authorized the issuance and sale to Verizon Investments, Inc., a Delaware corporation (the "Investor"), of a Common Stock Purchase Warrant (the "Warrant") to purchase 17,850 shares of Common Stock, par value \$0.01 per share, of the Company. The Warrant shall be in the form attached hereto as Exhibit A.

1.2 Purchase and Sale. The Company agrees to issue and sell to the Investor, and, in reliance upon the representations and warranties of the Company contained in this Agreement and on the terms and conditions contained in this Agreement, the Investor agrees to purchase from the Company, the Warrant. The purchase price for the Warrant will be \$2,500,000.00, payable in immediately available funds (the "Purchase Price").

1.3 Closing. The closing for the purchase and sale of the Warrant (the "Closing") shall take place concurrently with the execution hereof. The Closing shall be deemed effective on the satisfaction of the following conditions: (a) execution and delivery of this Agreement, (b) execution and delivery of the Warrant and (c) wire transfer of immediately available funds of the Purchase Price, evidenced by a receipt.

1.4 Warrant Shares. The shares of the Common Stock of the Company issuable upon exercise of the Warrant shall be referred to herein as the "Warrant Shares."

**ARTICLE II
REPRESENTATIONS AND WARRANTIES OF THE COMPANY**

In order to induce the Investor to enter into this Agreement and to purchase the Warrant, the Company hereby represents and warrants to the Investor that as of the Closing:

2.1 Authorization. The Company has all necessary corporate power to enter into this Agreement, to issue and deliver the Warrant hereunder, and to carry out all of the transactions contemplated hereby, including the issuance of the Warrant Shares upon exercise of

the Warrant. The execution, delivery and performance by the Company of this Agreement, and the issuance and delivery of the Warrant and the Warrant Shares, have been duly authorized by all necessary corporate action on the part of the Company, and no consent, approval, license or authorization of, or designation, declaration or filing with, any court or governmental authority is or will be required on the part of the Company prior to the valid execution and delivery by the Company of this Agreement or the issuance and delivery of the Warrant or the Warrant Shares or in connection with the consummation of any of the transactions contemplated in this Agreement.

The issuance, sale and delivery of the Warrant and the Warrant Shares on the terms and under the circumstances contemplated by this Agreement are and will be exempt from the registration provisions of the Securities Act of 1933, as amended (the "Act"). This Agreement, when executed and delivered, will be a valid and binding obligation of the Company and will be enforceable against the Company in accordance with its terms, subject, to bankruptcy, insolvency, reorganization, fraudulent conveyance and other laws of general applicability relating to or affecting creditors' rights and to general equitable principles. Neither this Agreement, the issuance and delivery of the Warrant contemplated hereby, the issuance of the Warrant Shares upon exercise of the Warrant, nor any other agreement or instrument executed in connection herewith is subject to any preemptive rights, rights of first refusal or any similar rights which have not been waived.

2.2 *Authorized and Outstanding Stock.* The authorized capital stock of the Company consists of 35,000 shares of Preferred Stock, par value \$1.00 per share (the "Preferred Stock") and 2,000,000 shares of Common Stock, of which 35,000 shares and 1,140,770 shares, respectively, are validly issued and outstanding on the date hereof. All issued and outstanding shares of capital stock of the Company are fully paid and nonassessable. Except as disclosed in that certain Definitive Merger Agreement dated as of August 4, 2000 (the "Merger Agreement") by and among Bell Atlantic Corporation d/b/a Verizon Communications, Sphere Merger Corp., OnePoint Communications Corp., Ventures In Communications II, L.L.C. and Vencom, L.L.C., there are no outstanding warrants, options, commitments, preemptive rights, right to acquire or purchase, conversion rights or demands of any character relating to the capital stock or other securities of the Company.

2.3 *Compliance with Other Instruments.* Neither the execution, delivery and performance of this Agreement nor the issuance and delivery of the Warrant or the Warrant Shares will result in any violation of or conflict with or constitute a default, in any respect, under any term of the charter documents or By-Laws of the Company, or of any material agreement, instrument, judgment, order, rule, statute, decree or governmental regulation applicable to the Company.

2.4 *Compliance with Merger Agreement.* The representations and warranties of the Company set forth in the Merger Agreement are true and correct in all material respects (except for such representations and warranties which are qualified by their terms by a reference to materiality, which representations and warranties as so qualified shall be true in all respects) as of the date of hereof Agreement. The Company has performed in all respects all obligations and covenants required to be performed by it under the Merger Agreement as of the date hereof.

ARTICLE III COVENANTS OF THE COMPANY

Without limiting any other covenants and provisions hereof, the Company covenants and agrees that:

3.1 *Fulfillment of Obligations.* The Company will comply with all terms, conditions, covenants and agreements set forth in the Merger Agreement.

3.2 *Registration Rights.*

(a) If, at any time after the Exercise Date (as defined in the Warrant), the Company determines to file with the Securities and Exchange Commission (the "SEC") a registration statement covering any shares of Common Stock of the Company to be issued or sold by any stockholder of the Company, the Company shall, prior to the filing of such proposed registration statement, notify Investor in writing of the proposed registration statement, such notification to describe in detail the proposed registration (including those jurisdictions where registration is required under federal and/or state securities laws). If Investor requests the Company in writing, within 10 days of the receipt of such notification from the Company, to include in such registration statement any Common Stock held by Investor or any affiliate of Investor ("Investor Common Stock"), then, subject to the remaining provisions hereof, the Company will use its best efforts to include those shares of Investor Common Stock in the registration statement and to have the registration statement declared effective. Investor's request shall specify the number of shares of Investor Common Stock intended to be offered and sold by Investor, shall express Investor's present intent to offer such shares of Investor Common Stock for distribution, shall describe the nature or method of the proposed offer and sale thereof and shall contain the undertaking of Investor to provide all such information and materials and take all such action as may be requested in order to permit the Company to comply with all applicable requirements of the SEC and to obtain acceleration of the effective date of such registration statement. The Company, at its sole option, may elect not to proceed with the registration statement which is the subject of such notice.

(b) The obligation of the Company to use its best efforts to cause shares of Investor Common Stock to be registered under the Securities Act of 1933, as amended (the "Act") pursuant to Section 3.2(a) above are subject to each of the following limitations, conditions and qualifications:

(i) The Company shall be entitled to reduce the shares of Common Stock to be included in such registration if the managing underwriters of a proposed public offering of the Company's securities advises the Company in writing, that, in its opinion, inclusion of all of Investor's requested shares of Investor Common Stock would materially and adversely affect the public offering of securities being sold by the Company and timely notice of such determination is given to Investor. If the number of Investor's shares of Investor Common

Stock are reduced as provided above, such number will only be reduced on a proportionate basis with all selling stockholders of the Company.

(ii) The Company shall use its reasonable best efforts to cause the registration statement to remain current (including the filing of necessary supplements or post-effective amendments) during the period commencing on the initial effective date of such registration statement and ending on the date on which such registration statement shall have remained effective for 120 days.

(iii) The Company will furnish to Investor such number of copies of any prospectus (including any preliminary or summary prospectus) as Investor may reasonably request in order to effect the offering and sale of the Shares to be offered and sold by Investor, but only while the Company is required under the provisions hereof to cause the registration statement to remain current.

(iv) The Company's obligations to use its best efforts to effect registration of shares of Investor Common Stock shall include such qualification under applicable blue sky or other state securities laws as may be necessary to enable the Investor on whose behalf such registration is to be effected to offer and sell the shares of Investor Common Stock which are the subject matter of its request; provided, however, that the Company shall not be obligated to qualify as a foreign corporation to do business under the laws of any jurisdiction in which it is not then qualified or to file any general consent to service of process.

(v) All expenses incurred in connection with any registration or qualification pursuant to Section 3.2(a) above, including, without limitation, all SEC registration fees, blue sky filing fees, printing expenses (excluding the printing of any agreements, memoranda or other documents pertaining solely to the sale of shares of Investor Common Stock) and fees and disbursements of experts used by the Company in connection with such registration, shall, subject to requirements of any applicable regulatory agency, be borne by the Company. Investor shall bear the fees and disbursements of Investor's own legal counsel, underwriting or brokerage discounts and commissions, and transfer taxes, on the sale of shares of Investor Common Stock.

(vi) The Company may require, as a condition to fulfilling its obligations under the registration provisions of Section 5.3 of this Agreement, receipt of executed customary indemnification agreements in form satisfactory to the Company from Investor, and the Investor may require, as a condition to fulfilling their obligations under the registration provisions of Section 3.2(a) of this Agreement, receipt of executed customary indemnification agreements from the Company in form satisfactory to Investor.

(b) Investor shall furnish the Company such information regarding Investor and the distribution proposed by Investor as the Company may request.

(c) The right to cause the Company to register securities granted under Section 3.2(a) is not assignable by Investor in connection with any transfer or assignment or otherwise, except to any affiliate of Investor.

(d) Investor agrees that it will enter into a "lock-up" agreement with respect to Company securities owned by it if required by the underwriters managing an underwritten offering of the Company's securities. Such agreement will require that Investor will not sell, make any short sale of, loan, grant any option for the purchase of, or otherwise dispose of Company securities (other than those included in the registration) without the prior written consent of the Company or such underwriters, as the case may be, for such period of time (not to exceed 180 days) from the effective date of such registration as may be requested by the underwriters.

(e) The rights granted Investor under this Article 3.2 shall terminate with respect to any shares of Investor Common Stock that are sold to or through a broker or dealer or underwriter in a public distribution or a public securities transaction so that all transfer restrictions and restrictive legends with respect thereto are or may be removed upon the consummation of such sale.

3.3 Co-Sale Rights. In the event that the Company intends to enter into a merger, consolidation or any change of control transaction in which at least 50% of the voting power of the capital stock of the Company will be transferred, the Company will include all shares of capital stock owned by Investor or any of Investor's affiliates in such transaction. In the event that one or more of the stockholders of the Company intends to sell a block of shares that comprise at least 50% of the voting power of the capital stock of the Company, the Company will use its best efforts to cause all shares of capital stock owned by Investor or any of Investor's affiliates to be included ratably in such transaction.

3.4 Put Right. On or after the Exercise Date and in the event that the Warrant has not expired under the terms thereof, Investor shall have the right to cause the Company or any affiliate of the Company to redeem the Warrant or Warrant Shares at a price equal to the Purchase Price. Investor may exercise this right by providing the Company with 30 days prior written notice. In the event that Investor exercises this right, the repurchase of the Warrant or the Warrant Shares, as the case may be, shall be consummated within 45 calendar days of the date of such notice. Notwithstanding the foregoing, the Company shall not be required to purchase the Warrant or Warrant Shares if such purchase by the Company would cause an Event of Default to occur under that certain Indenture dated May 21, 1998 by and among the Company, certain of its Subsidiaries and Harris Trust and Savings Bank; provided, however, that if Company has otherwise granted or hereafter grants to any person or entity any put rights or other similar rights relating to redemption of capital stock of the Company or warrants, options or other rights to purchase or receive capital stock of the Company that are exercisable without such restrictions, or if the Company redeems or otherwise purchases capital stock of the Company from any party, then the Company will promptly notify Investor, and the restrictions set forth in this sentence shall be deemed automatically to be cancelled and terminated.

ARTICLE IV INVESTMENT REPRESENTATIONS

4.1 Representations and Warranties of the Investor. In order to induce the Company to enter into this Agreement and to sell the Warrant, the Investor represents and warrants that the Investor is aware that neither the Warrant nor the Warrant Shares have been registered under the Act or under any state securities or "blue sky" laws, and, as a result thereof, are subject to substantial restrictions on transfer. The Investor acknowledges that the Warrant and the Warrant Shares must be held indefinitely unless subsequently registered under the Act and any applicable state securities or "blue sky" laws or exemptions from registration under such Act and such laws are available.

4.2 Legends. Each certificate representing the Warrant Shares and the Warrant shall bear substantially the following legend evidencing such restriction on transfer:

THE WARRANT [SHARES REPRESENTED BY THIS CERTIFICATE] HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE. THE WARRANT [SHARES] MAY NOT BE TRANSFERRED OR SOLD IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION THEREFROM UNDER SUCH ACT AND SUCH LAWS.

ARTICLE V MISCELLANEOUS

5.1 Governing Law. This Agreement shall be deemed a contract made under the laws of the State of Delaware and, together with the rights and obligations of the parties hereunder, shall be construed under and governed by the laws of such State applicable to contracts wholly performed in such jurisdiction.

5.2 Notices. All notices, requests, consents and demands shall be in writing and shall be sent by overnight mail or by telecopy to the Company and to the Investor at the address of each party set forth below or to such other address as may be furnished in writing by such party to the other parties hereto and shall be deemed given as of the next business day following the date on which such item is sent:

(a) If to the Company:

OnePoint Communications Corp.
Two Conway Park
150 Field Drive
Suite 300
Lake Forest, IL 60045

Attn: Stephen W. Kelley, Esquire
Telephone: (847) 582-8800
Facsimile: (847) 582-8801

(b) If to any of the Investor:

Verizon Investments, Inc.
1717 Arch Street
Philadelphia, PA 19103
Attn: Philip R. Marx, Esq.
Telephone: (215) 963-6666
Facsimile: (215) 963-9195

5.3 Severability. The provisions of this Agreement are severable and the invalidity of any provision shall not affect the validity of any other provision.

5.4 Entire Agreement, Successor and Assigns; Amendments and Waivers. This Agreement and the other documents delivered pursuant hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof, and supersede all prior agreements, understandings, inducements or conditions, express or implied, oral or written. The express terms hereof control and supersede any course of performance and/or usage of trade inconsistent with any of the terms hereof. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that the Company may not assign any of its obligations hereunder. No amendment to this Agreement shall be valid unless signed by the parties hereto and no waiver shall be valid unless in writing and signed by the party to be charged. No delay or failure to enforce any right, remedy, power or privilege hereunder shall act as a waiver thereof.

OCT 10 '00 16:57 FR VERIZON TREASURY 212 921 2606 TO 17036414340 P.02
OCT-10-2000 17:03 ***** 703 641 4341 P.02/04
OCT 10 '00 15:15 FR ONEPOINT LAKE FOREST 847 582 8801 TO 917036414340 P.02/04

IN WITNESS WHEREOF, the parties have executed this Agreement as of the
date first above written.

ONEPOINT COMMUNICATIONS CORP.

By: [Signature]
Name: JOHN D. STANG
Title: CEO

VERIZON INVESTMENTS, INC.

By: [Signature]
Name: JAMES M. GARRITY
Title: PRESIDENT

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the
date first above written.

ONEPOINT COMMUNICATIONS CORP.

By: 
Name: DAVID D. STAVIG
Title: CEO

VERIZON INVESTMENTS, INC.

By: _____
Name: _____
Title: _____

THIS WARRANT HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION THEREFROM.

**ONEPOINT COMMUNICATIONS CORP.
COMMON STOCK PURCHASE WARRANT**

**Certificate Evidencing Right to Purchase
Common Stock**

This is to certify that Verizon Investments, Inc., a Delaware corporation (the "Investor"), or its successors or assigns, is entitled to purchase from OnePoint Communications Corp., a Delaware corporation (the "Company"), at any time or from time to time on or after the Exercise Date (as defined below) and, up to and including the Expiration Date (as defined below) up to 17,850 shares of Common Stock, par value \$0.01 per share (the "Common Stock"), of the Company, subject to adjustment as herein provided (as so adjusted from time to time, the "Warrant Shares"). The exercise price per Warrant Share shall be equal to \$0.01 per share, subject to adjustment as herein provided (as so adjusted from time to time, the "Exercise Price"). This Warrant is issued pursuant to the Warrant Purchase Agreement dated of even date herewith (the "Agreement") between the Company and the Investor and all rights of the holder of this Warrant certificate and the Warrant Shares (the "Holder") are subject to the terms and provisions of such Agreement, copies of which are available for inspection at the principal office of the Company. The terms of this Warrant include the foregoing provisions of this paragraph as well as the Articles hereafter set forth.

**ARTICLE I
CONDITIONS TO EXERCISE OF WARRANT**

This Warrant shall be exercisable at any time on or after the date on which that certain Definitive Merger Agreement dated August 4, 2000 (the "Merger Agreement") by and among Bell Atlantic Corporation d/b/a Verizon Communications, Sphere Merger Corp., the Company, Ventures In Communications II, L.L.C. and Vencom, L.L.C. is terminated pursuant to the terms thereof (the "Exercise Date").

**ARTICLE II
EXPIRATION**

Subject to the last sentence of this Article II this Warrant shall expire and shall no longer be exercisable on the earliest to occur of the following (the "Expiration Date"): (i) 5:00 p.m. Philadelphia, Pennsylvania time on the tenth (10th) anniversary of the date hereof; (ii)

the consummation of the merger contemplated in the Merger Agreement, (iii) the effectiveness of a registration statement with respect to a public offering of the Common Stock of the Company under the Securities Act of 1933; (iv) the consummation of a consolidation or merger of the Company with or into another corporation or entity, or (v) the consummation of any sale or transfer to another corporation or entity of the property of the Company as an entirety or substantially as an entirety or. Each of the events referenced in the preceding clauses (iii), (iv) and (v) is hereinafter referred to as an "Expiration Event." This Warrant shall not expire upon the occurrence of an Expiration Event unless the Company has provided to the Holder at least 30 days prior notice (such notice to be given in accordance with Section 5.2 of the Agreement) of such Expiration Event so that the Holder may exercise this Warrant prior to such Expiration Event if the Holder so elects.

ARTICLE III EXERCISE OF WARRANT

After the Exercise Date and prior to the Expiration Date, this Warrant may be exercised, in whole or in part, at any time or from time to time. To exercise this Warrant in whole or in part, the Holder shall deliver to the Company: (a) a written notice of such Holder's election to exercise this Warrant, which shall be duly executed by the Holder or its duly authorized agent or attorney and (b) this Warrant. The Exercise Notice will provide whether the Holder intends to pay the Exercise Price in cash by delivering a check to the order of the Company in an amount equal to the Exercise Price or to effect a "Cashless Exercise" by surrendering a number of Warrant Shares equal to the aggregate amount of the Exercise Price in lieu of paying the Exercise Price in cash.

The Company shall, as promptly as practicable, and in any event within five (5) business days after the Exercise Notice is received by the Company, execute and deliver or cause to be executed and delivered, in accordance with such notice, a certificate or certificates evidencing the aggregate number of Warrant Shares specified in such Exercise Notice. Such certificate or certificates shall be deemed to have been issued, and such Holder or other person so designated shall be deemed for all purposes to have become a holder of record of such shares, as of the date the Exercise Notice is received by the Company. If this Warrant shall have been exercised only in part, the Company shall, at the time of delivery of the certificate or certificates evidencing the aggregate number of Warrant certificates specified in such notice, deliver to the Holder a new Warrant evidencing the rights to purchase the remaining Warrant Shares called for in this Warrant, which new Warrant shall in all other respects be identical to this Warrant. The Company shall pay all expenses, taxes and other charges payable in connection with the preparation, issuance and delivery of stock certificates and new warrants, except that if stock certificates or new warrants shall be registered in a name or names other than the name of the Holder, funds sufficient to pay all stock transfer taxes, if any, which shall be payable upon the issuance of stock certificates or new warrants shall be paid by the Holder at the time of delivery

of the notice of exercise or promptly upon receipt of a written request of the Company for payment.

ARTICLE IV TRANSFER

Subject to (i) compliance with the Securities Act of 1933, as amended (the "Securities Act") and (ii) approval of transfer by the Board of Directors of the Company, this Warrant is transferable in whole or in part, at the offices of the Company by the Holder thereof, in person or by duly authorized attorney, upon presentation of this Warrant certificate and executed transfer instructions giving the name, address and taxpayer identification number of the transferee. Each holder of this Warrant, by holding it, agrees that this Warrant, when endorsed in blank, may be deemed negotiable, and that the Holder thereof, when the Warrant shall have been so endorsed, may be treated by the Company and all other persons dealing with the Warrant as the absolute owner thereof for any purpose and as the person entitled to exercise the rights represented by the Warrant, or to the transfer thereof on the books of the Company, any notice to the contrary notwithstanding.

ARTICLE V ADJUSTMENT OF EXERCISE PRICE AND NUMBER OF WARRANT SHARES

The Exercise Price and the number and kind of securities purchasable upon the exercise of this Warrant shall be subject to adjustment from time to time upon the happening of certain events as follows:

5.1 *Reclassification, Consolidation or Merger.* In case of any reclassification or change of outstanding securities of the class of securities which are issuable upon exercise of this Warrant (other than a change in par value, or from par value to no par value, or from no par value to par value or as a result of a subdivision or combination or an increase or decrease in the number of such securities outstanding) the Company shall, without payment of any additional consideration therefor, execute a new Warrant providing that the Holder of this Warrant shall have the right to exercise such new warrants (upon terms not less favorable to the Holder than those then applicable to this Warrant) and to receive upon such exercise, in lieu of each share of Common Stock theretofore issuable upon exercise of this Warrant, the kind and amount of shares of stock, other securities, money or property receivable upon such reclassification or change by the holder of one share of Common Stock issuable upon exercise of this Warrant had the Warrant been exercised immediately prior to such reclassification or change. Such new Warrant shall provide for adjustments such as shall be as nearly equivalent as may be practicable to the adjustments provided for in this Article V. The provisions of this Section 5.1 shall similarly apply to successive reclassifications or changes.

5.2 *Subdivision or Combination.* If the Company at any time while this Warrant remains outstanding and unexpired shall subdivide or combine its outstanding securities of the class of securities which are issuable upon exercise of this Warrant, the Exercise Price shall be proportionately reduced, in case of subdivision of such securities, as of the effective date of such subdivision, or, if the Company shall take a record of holders of such securities for the purpose of subdividing, as of such record date, whichever is earlier, or shall be proportionately increased, in the case of combination of such securities, as of the effective date of such combination, or, if the Company shall take a record of holders of such securities for the purpose of such combination, as of such record date, whichever is earlier.

5.3 *Stock Dividends.* If the Company at any time while this Warrant is outstanding and unexpired shall pay a dividend or make any other distribution on its Common Stock payable in shares of its Common Stock, then the Exercise Price shall be adjusted, as of the date the Company shall take a record of the holders of its Common Stock for the purpose of receiving such dividend or other distribution (or if no record is taken, as at the date of such payment or other distribution), to a price determined by multiplying the Exercise Price in effect immediately prior to such payment or other distribution by a fraction the numerator of which shall be the total number of shares of Common Stock outstanding immediately prior to such dividend or distribution, and the denominator of which shall be the total number of shares of Common Stock outstanding immediately after such dividend or distribution.

5.4 *Liquidating Dividends, Etc.* If the Company at any time while this Warrant is outstanding and unexpired shall make a contribution of its assets to the holders of its Common Stock as dividend or liquidation or by way of return of capital or other than as a dividend payable out of earnings or surplus legally available for dividends under applicable law, the Holder of this Warrant shall, upon its exercise, be entitled to receive, in addition to the number of Warrant Shares then receivable thereupon, and without payment of any additional consideration therefor, a sum equal to the amount of such assets as would have been payable to such Holder as owner of that number of Warrant Shares receivable by exercise of this Warrant had such Holder been the holder of record of such Warrant Shares on the record date for such distribution, and if no such record is taken, as of the date of such distribution, and any appropriate provision therefor shall be made a part of any such distribution.

5.5 *Other Action Affecting Common Stock.* In case after the date hereof the Company shall taken any action affecting the Common Stock other than an action described in any of the foregoing Sections 5.1 to 5.4 hereof, inclusive, which would have a materially adverse effect on the rights of the holder of this Warrant, the Exercise Price then in effect shall be adjusted in such manner and at such time as the Board of Directors on the advise of the Company's independent public accountants may in good faith determine to be equitable in the circumstances.

5.6 *Notices.* Whenever the Exercise Price shall be adjusted pursuant to this Article V hereof, the Company shall promptly prepare a certificate signed by its President or a

Vice President and by its Treasurer or Assistant Treasurer or its Secretary or Assistant Secretary, setting forth in reasonable detail the event requiring the adjustment, the amount of the adjustment, the method by which such adjustment was calculated, and the Exercise Price and number of shares of Common Stock purchasable at the Exercise Price after giving effect to such adjustment, and shall promptly cause copies of such certificate to be mailed (by first class and postage prepaid) to the registered Holder of this Warrant.

In the event the Company shall take any action which pursuant to this Article V may result in an adjustment of the Exercise Price of the kind of securities purchasable at that Exercise Price upon exercise of this Warrant, the Company will give to the registered Holder of this Warrant written notice of such action fifteen (15) business days in advance of its effective date in order to afford to such Holder an opportunity to exercise this Warrant and to purchase shares of Common Stock of the Company prior to such action becoming effective.

5.7 Adjustment of Other Securities. In the event that at any time, as a result of an adjustment made pursuant to this Article V, the Holder of this Warrant thereafter shall become entitled to receive, upon exercise hereof, any securities other than shares of Common Stock, thereafter the number of such other securities so receivable upon exercise hereof shall be subject to adjustment from time to time in a manner and on terms as nearly equivalent as practicable to the provisions in respect to the Common Stock contained above in this Article V and provisions of this Article V with respect to the Common Stock shall apply on like terms to any such other securities.

ARTICLE VI FURTHER COVENANTS OF THE COMPANY

6.1 Warrant Shares. The Company covenants and agrees that the shares which may be issued upon the exercise of this Warrant, will, upon issuance, be duly and validly issued, fully paid and non-assessable and free from all taxes, liens and charges with respect to the issuance thereof; and without limiting the generality of the foregoing, the Company covenants and agrees that it will from time to time take all such action as may be required to assure that the par value per share of the capital stock issued upon exercise of this Warrant is at all times equal to or less than the effective Exercise Price. The Company further covenants and agrees that during the period within which the rights represented by this Warrant may be exercised, (a) the Company shall at all times have authorized, and reserved for the purpose of issue upon exercise of the purchase rights evidenced by this Warrant, a sufficient number of shares of its capital stock to provide for the exercise of the rights represented by this Warrant, and (b) the Company shall at all times observe and comply with the covenants set forth in the Agreement.

6.2 Exchange of Warrant. Upon surrender for exchange or transfer of any Warrant certificate, properly endorsed, to the Company, the Company at its expense will promptly issue and deliver to or upon the order of the Holder thereof a new Warrant certificate or

certificates of like tenor, in the name of such Holder or as such Holder (upon payment by such holder or any applicable transfer taxes) may direct, calling in the aggregate on the face or faces thereof for the number of Warrant Shares called for on the face or faces of the Warrant certificate or certificates so surrendered.

ARTICLE VII MISCELLANEOUS

7.1 *Terms Defined in Agreement.* Capitalized terms used in this Warrant certificate and not defined herein shall have the meanings assigned thereto in the Agreement unless the context clearly indicates otherwise.

7.2 *Amendments.* This Warrant may not be modified, amended, altered or supplemented, except upon the execution and delivery of a written agreement executed by the Company and the Holder.

7.3 *Governing Law.* The Warrant shall be governed by and construed in accordance with the substantive law of the State of Delaware without giving effect to the principles of conflicts of law hereof. The section headings herein are for convenience only and shall not affect the construction hereof.

7.4 *Rights of Holder.* Without limiting the foregoing or any remedies available to the Holder, it is specifically acknowledged that the Holder would not have an adequate remedy at law for any breach of the provisions of this Agreement and will be entitled to specific performance of the obligations hereunder, and injunctive relief against actual or threatened violations of the obligations of any person subject hereto.

IN WITNESS WHEREOF, the Company has caused this Warrant certificate be executed on this 10th day of October, 2000 by proper corporate officer thereunto duly authorized.

ONEPOINT COMMUNICATIONS CORP.

By: _____
Name: _____
Title: _____

THIS WARRANT HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION THEREFROM.

**ONEPOINT COMMUNICATIONS CORP.
COMMON STOCK PURCHASE WARRANT**

**Certificate Evidencing Right to Purchase
Common Stock**

This is to certify that Verizon Investments, Inc., a Delaware corporation (the "Investor"), or its successors or assigns, is entitled to purchase from OnePoint Communications Corp., a Delaware corporation (the "Company"), at any time or from time to time on or after the Exercise Date (as defined below) and, up to and including the Expiration Date (as defined below) up to 17,850 shares of Common Stock, par value \$0.01 per share (the "Common Stock"), of the Company, subject to adjustment as herein provided (as so adjusted from time to time, the "Warrant Shares"). The exercise price per Warrant Share shall be equal to \$0.01 per share, subject to adjustment as herein provided (as so adjusted from time to time, the "Exercise Price"). This Warrant is issued pursuant to the Warrant Purchase Agreement dated of even date herewith (the "Agreement") between the Company and the Investor and all rights of the holder of this Warrant certificate and the Warrant Shares (the "Holder") are subject to the terms and provisions of such Agreement, copies of which are available for inspection at the principal office of the Company. The terms of this Warrant include the foregoing provisions of this paragraph as well as the Articles hereafter set forth.

**ARTICLE I
CONDITIONS TO EXERCISE OF WARRANT**

This Warrant shall be exercisable at any time on or after the date on which that certain Definitive Merger Agreement dated August 4, 2000 (the "Merger Agreement") by and among Bell Atlantic Corporation d/b/a Verizon Communications, Sphere Merger Corp., the Company, Ventures In Communications II, L.L.C. and Vencom, L.L.C. is terminated pursuant to the terms thereof (the "Exercise Date").

**ARTICLE II
EXPIRATION**

Subject to the last sentence of this Article II this Warrant shall expire and shall no longer be exercisable on the earliest to occur of the following (the "Expiration Date"): (i) 5:00 p.m. Philadelphia, Pennsylvania time on the tenth (10th) anniversary of the date hereof; (ii)

the consummation of the merger contemplated in the Merger Agreement, (iii) the effectiveness of a registration statement with respect to a public offering of the Common Stock of the Company under the Securities Act of 1933; (iv) the consummation of a consolidation or merger of the Company with or into another corporation or entity, or (v) the consummation of any sale or transfer to another corporation or entity of the property of the Company as an entirety or substantially as an entirety or. Each of the events referenced in the preceding clauses (iii), (iv) and (v) is hereinafter referred to as an "Expiration Event." This Warrant shall not expire upon the occurrence of an Expiration Event unless the Company has provided to the Holder at least 30 days prior notice (such notice to be given in accordance with Section 5.2 of the Agreement) of such Expiration Event so that the Holder may exercise this Warrant prior to such Expiration Event if the Holder so elects.

ARTICLE III EXERCISE OF WARRANT

After the Exercise Date and prior to the Expiration Date, this Warrant may be exercised, in whole or in part, at any time or from time to time. To exercise this Warrant in whole or in part, the Holder shall deliver to the Company: (a) a written notice of such Holder's election to exercise this Warrant, which shall be duly executed by the Holder or its duly authorized agent or attorney and (b) this Warrant. The Exercise Notice will provide whether the Holder intends to pay the Exercise Price in cash by delivering a check to the order of the Company in an amount equal to the Exercise Price or to effect a "Cashless Exercise" by surrendering a number of Warrant Shares equal to the aggregate amount of the Exercise Price in lieu of paying the Exercise Price in cash.

The Company shall, as promptly as practicable, and in any event within five (5) business days after the Exercise Notice is received by the Company, execute and deliver or cause to be executed and delivered, in accordance with such notice, a certificate or certificates evidencing the aggregate number of Warrant Shares specified in such Exercise Notice. Such certificate or certificates shall be deemed to have been issued, and such Holder or other person so designated shall be deemed for all purposes to have become a holder of record of such shares, as of the date the Exercise Notice is received by the Company. If this Warrant shall have been exercised only in part, the Company shall, at the time of delivery of the certificate or certificates evidencing the aggregate number of Warrant certificates specified in such notice, deliver to the Holder a new Warrant evidencing the rights to purchase the remaining Warrant Shares called for in this Warrant, which new Warrant shall in all other respects be identical to this Warrant. The Company shall pay all expenses, taxes and other charges payable in connection with the preparation, issuance and delivery of stock certificates and new warrants, except that if stock certificates or new warrants shall be registered in a name or names other than the name of the Holder, funds sufficient to pay all stock transfer taxes, if any, which shall be payable upon the issuance of stock certificates or new warrants shall be paid by the Holder at the time of delivery

of the notice of exercise or promptly upon receipt of a written request of the Company for payment.

ARTICLE IV TRANSFER

Subject to (i) compliance with the Securities Act of 1933, as amended (the "Securities Act") and (ii) approval of transfer by the Board of Directors of the Company, this Warrant is transferable in whole or in part, at the offices of the Company by the Holder thereof, in person or by duly authorized attorney, upon presentation of this Warrant certificate and executed transfer instructions giving the name, address and taxpayer identification number of the transferee. Each holder of this Warrant, by holding it, agrees that this Warrant, when endorsed in blank, may be deemed negotiable, and that the Holder thereof, when the Warrant shall have been so endorsed, may be treated by the Company and all other persons dealing with the Warrant as the absolute owner thereof for any purpose and as the person entitled to exercise the rights represented by the Warrant, or to the transfer thereof on the books of the Company, any notice to the contrary notwithstanding.

ARTICLE V ADJUSTMENT OF EXERCISE PRICE AND NUMBER OF WARRANT SHARES

The Exercise Price and the number and kind of securities purchasable upon the exercise of this Warrant shall be subject to adjustment from time to time upon the happening of certain events as follows:

5.1 *Reclassification, Consolidation or Merger.* In case of any reclassification or change of outstanding securities of the class of securities which are issuable upon exercise of this Warrant (other than a change in par value, or from par value to no par value, or from no par value to par value or as a result of a subdivision or combination or an increase or decrease in the number of such securities outstanding) the Company shall, without payment of any additional consideration therefor, execute a new Warrant providing that the Holder of this Warrant shall have the right to exercise such new warrants (upon terms not less favorable to the Holder than those then applicable to this Warrant) and to receive upon such exercise, in lieu of each share of Common Stock theretofore issuable upon exercise of this Warrant, the kind and amount of shares of stock, other securities, money or property receivable upon such reclassification or change by the holder of one share of Common Stock issuable upon exercise of this Warrant had the Warrant been exercised immediately prior to such reclassification or change. Such new Warrant shall provide for adjustments such as shall be as nearly equivalent as may be practicable to the adjustments provided for in this Article V. The provisions of this Section 5.1 shall similarly apply to successive reclassifications or changes.

5.2 Subdivision or Combination. If the Company at any time while this Warrant remains outstanding and unexpired shall subdivide or combine its outstanding securities of the class of securities which are issuable upon exercise of this Warrant, the Exercise Price shall be proportionately reduced, in case of subdivision of such securities, as of the effective date of such subdivision, or, if the Company shall take a record of holders of such securities for the purpose of subdividing, as of such record date, whichever is earlier, or shall be proportionately increased, in the case of combination of such securities, as of the effective date of such combination, or, if the Company shall take a record of holders of such securities for the purpose of such combination, as of such record date, whichever is earlier.

5.3 Stock Dividends. If the Company at any time while this Warrant is outstanding and unexpired shall pay a dividend or make any other distribution on its Common Stock payable in shares of its Common Stock, then the Exercise Price shall be adjusted, as of the date the Company shall take a record of the holders of its Common Stock for the purpose of receiving such dividend or other distribution (or if no record is taken, as at the date of such payment or other distribution), to a price determined by multiplying the Exercise Price in effect immediately prior to such payment or other distribution by a fraction the numerator of which shall be the total number of shares of Common Stock outstanding immediately prior to such dividend or distribution, and the denominator of which shall be the total number of shares of Common Stock outstanding immediately after such dividend or distribution.

5.4 Liquidating Dividends, Etc. If the Company at any time while this Warrant is outstanding and unexpired shall make a contribution of its assets to the holders of its Common Stock as dividend or liquidation or by way of return of capital or other than as a dividend payable out of earnings or surplus legally available for dividends under applicable law, the Holder of this Warrant shall, upon its exercise, be entitled to receive, in addition to the number of Warrant Shares then receivable thereupon, and without payment of any additional consideration therefor, a sum equal to the amount of such assets as would have been payable to such Holder as owner of that number of Warrant Shares receivable by exercise of this Warrant had such Holder been the holder of record of such Warrant Shares on the record date for such distribution, and if no such record is taken, as of the date of such distribution, and any appropriate provision therefor shall be made a part of any such distribution.

5.5 Other Action Affecting Common Stock. In case after the date hereof the Company shall taken any action affecting the Common Stock other than an action described in any of the foregoing Sections 5.1 to 5.4 hereof, inclusive, which would have a materially adverse effect on the rights of the holder of this Warrant, the Exercise Price then in effect shall be adjusted in such manner and at such time as the Board of Directors on the advise of the Company's independent public accountants may in good faith determine to be equitable in the circumstances.

5.6 Notices. Whenever the Exercise Price shall be adjusted pursuant to this Article V hereof, the Company shall promptly prepare a certificate signed by its President or a

Vice President and by its Treasurer or Assistant Treasurer or its Secretary or Assistant Secretary, setting forth in reasonable detail the event requiring the adjustment, the amount of the adjustment, the method by which such adjustment was calculated, and the Exercise Price and number of shares of Common Stock purchasable at the Exercise Price after giving effect to such adjustment, and shall promptly cause copies of such certificate to be mailed (by first class and postage prepaid) to the registered Holder of this Warrant.

In the event the Company shall take any action which pursuant to this Article V may result in an adjustment of the Exercise Price of the kind of securities purchasable at that Exercise Price upon exercise of this Warrant, the Company will give to the registered Holder of this Warrant written notice of such action fifteen (15) business days in advance of its effective date in order to afford to such Holder an opportunity to exercise this Warrant and to purchase shares of Common Stock of the Company prior to such action becoming effective.

5.7 Adjustment of Other Securities. In the event that at any time, as a result of an adjustment made pursuant to this Article V, the Holder of this Warrant thereafter shall become entitled to receive, upon exercise hereof, any securities other than shares of Common Stock, thereafter the number of such other securities so receivable upon exercise hereof shall be subject to adjustment from time to time in a manner and on terms as nearly equivalent as practicable to the provisions in respect to the Common Stock contained above in this Article V and provisions of this Article V with respect to the Common Stock shall apply on like terms to any such other securities.

ARTICLE VI FURTHER COVENANTS OF THE COMPANY

6.1 Warrant Shares. The Company covenants and agrees that the shares which may be issued upon the exercise of this Warrant, will, upon issuance, be duly and validly issued, fully paid and non-assessable and free from all taxes, liens and charges with respect to the issuance thereof; and without limiting the generality of the foregoing, the Company covenants and agrees that it will from time to time take all such action as may be required to assure that the par value per share of the capital stock issued upon exercise of this Warrant is at all times equal to or less than the effective Exercise Price. The Company further covenants and agrees that during the period within which the rights represented by this Warrant may be exercised, (a) the Company shall at all times have authorized, and reserved for the purpose of issue upon exercise of the purchase rights evidenced by this Warrant, a sufficient number of shares of its capital stock to provide for the exercise of the rights represented by this Warrant, and (b) the Company shall at all times observe and comply with the covenants set forth in the Agreement.

6.2 Exchange of Warrant. Upon surrender for exchange or transfer of any Warrant certificate, properly endorsed, to the Company, the Company at its expense will promptly issue and deliver to or upon the order of the Holder thereof a new Warrant certificate or

certificates of like tenor, in the name of such Holder or as such Holder (upon payment by such holder of any applicable transfer taxes) may direct, calling in the aggregate on the face or faces thereof for the number of Warrant Shares called for on the face or faces of the Warrant certificate or certificates so surrendered.

ARTICLE VII MISCELLANEOUS

7.1 Terms Defined in Agreement. Capitalized terms used in this Warrant certificate and not defined herein shall have the meanings assigned thereto in the Agreement unless the context clearly indicates otherwise.

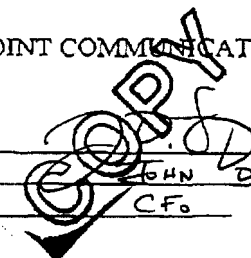
7.2 Amendments. This Warrant may not be modified, amended, altered or supplemented, except upon the execution and delivery of a written agreement executed by the Company and the Holder.

7.3 Governing Law. The Warrant shall be governed by and construed in accordance with the substantive law of the State of Delaware without giving effect to the principles of conflicts of law hereof. The section headings herein are for convenience only and shall not affect the construction hereof.

7.4 Rights of Holder. Without limiting the foregoing or any remedies available to the Holder, it is specifically acknowledged that the Holder would not have an adequate remedy at law for any breach of the provisions of this Agreement and will be entitled to specific performance of the obligations hereunder, and injunctive relief against actual or threatened violations of the obligations of any person subject hereto.

IN WITNESS WHEREOF, the Company has caused this Warrant certificate be executed on this 10th day of October, 2000 by proper corporate officer thereunto duly authorized.

ONEPOINT COMMUNICATIONS CORP.

By: 
Name: JOHN D. STAVIE
Title: CFO



NOV 17 '00 15:17 FR 0' JOINT LAKE FOREST 847 582 8801 TO 91' 76414222

P.05/05

PROMISSORY NOTE

\$25,000,000

Philadelphia, Pennsylvania
November²⁰, 2000

FOR VALUE RECEIVED, ONEPOINT COMMUNICATIONS CORP., a Delaware corporation ("Borrower"), hereby promises to pay to the order of VERIZON INVESTMENTS, INC. ("Lender"), the principal sum of TWENTY-FIVE MILLION DOLLARS (\$25,000,000) or such lesser amount as shall equal the aggregate outstanding principal balance of the Advances made by Lender to Borrower pursuant to the Loan Agreement of even date herewith by and between Lender and Borrower (as amended from time to time, the "Loan Agreement"), on or before the Maturity Date specified in the Loan Agreement; and to pay interest on said sum, or such lesser amount, at the rates and on the dates provided in the Loan Agreement.

Borrower shall make all payments hereunder to Lender as indicated in the Loan Agreement, in lawful money of the United States and in same day or immediately available funds.

Borrower hereby authorizes Lender to record on the schedule(s) annexed to this note the date and amount of each Advance and of each payment or prepayment of principal made by Borrower and agrees that all such notations shall constitute prima facie evidence of the matters noted: provided, however, that the failure of Lender to make any such notation shall not affect Borrower's obligations hereunder.

Borrower hereby waives any and all rights Borrower may have to withhold or set-off against any amount due from or payable by Lender for any claim or payment to which Borrower may be entitled under the Merger Agreement. In the event that the Borrower has a claim for payment against Lender or any Affiliate of Lender, Lender, in its sole discretion, shall have the right to pay such claim by forgiving or canceling, in part or in whole, the outstanding principal amount, accrued interest and any fees due and payable to Lender under this Note.

This note is the Note referred to in the Loan Agreement. This note is subject to the terms of the Loan Agreement, including the rights of prepayment and the rights of acceleration of maturity set forth therein. Terms used herein have the meanings assigned to those terms in the Loan Agreement, unless otherwise defined herein.

This note shall be governed by and construed in accordance with the laws of the State of New York.

ONEPOINT COMMUNICATIONS CORP.

By: 

Name:

JOHN D. STAVIS

Title:

CEO



PROMISSORY NOTE

\$10,000,000

Philadelphia, Pennsylvania

August 24, 2000

FOR VALUE RECEIVED, ONEPOINT COMMUNICATIONS CORP., a Delaware corporation ("Borrower"), hereby promises to pay to the order of VERIZON INVESTMENTS, INC. ("Lender"), the principal sum of TEN MILLION DOLLARS (\$10,000,000) or such lesser amount as shall equal the aggregate outstanding principal balance of the Advances made by Lender to Borrower pursuant to the Loan Agreement of even date herewith by and between Lender and Borrower (as amended from time to time, the "Loan Agreement"), on or before the Maturity Date specified in the Loan Agreement; and to pay interest on said sum, or such lesser amount, at the rates and on the dates provided in the Loan Agreement.

Borrower shall make all payments hereunder to Lender as indicated in the Loan Agreement, in lawful money of the United States and in same day or immediately available funds.

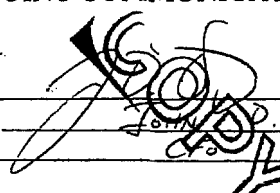
Borrower hereby authorizes Lender to record on the schedule(s) annexed to this note the date and amount of each Advance and of each payment or prepayment of principal made by Borrower and agrees that all such notations shall constitute prima facie evidence of the matters noted: provided, however, that the failure of Lender to make any such notation shall not affect Borrower's obligations hereunder.

Borrower hereby waives any and all rights Borrower may have to withhold or set-off against any amount due from or payable by Lender for any claim or payment to which Borrower may be entitled under the Merger Agreement. In the event that the Borrower has a claim for payment against Lender or any Affiliate of Lender, Lender, in its sole discretion, shall have the right to pay such claim by forgiving or canceling, in part or in whole, the outstanding principal amount, accrued interest and any fees due and payable to Lender under this Note.

This note is the Note referred to in the Loan Agreement. This note is subject to the terms of the Loan Agreement, including the rights of prepayment and the rights of acceleration of maturity set forth therein. Terms used herein have the meanings assigned to those terms in the Loan Agreement, unless otherwise defined herein.

This note shall be governed by and construed in accordance with the laws of the State of New York.

ONEPOINT COMMUNICATIONS CORP.

By: 
 Name: JOHN P. STAVIG
 Title: _____

PROMISSORY NOTE

\$5,000,000

Philadelphia, Pennsylvania
October 10, 2000

FOR VALUE RECEIVED, ONEPOINT COMMUNICATIONS CORP., a Delaware corporation ("Borrower"), hereby promises to pay to the order of VERIZON INVESTMENTS, INC. ("Lender"), the principal sum of FIVE MILLION DOLLARS (\$5,000,000) or such lesser amount as shall equal the aggregate outstanding principal balance of the Advances made by Lender to Borrower pursuant to the Loan Agreement of even date herewith by and between Lender and Borrower (as amended from time to time, the "Loan Agreement"), on or before the Maturity Date specified in the Loan Agreement; and to pay interest on said sum, or such lesser amount, at the rates and on the dates provided in the Loan Agreement.

Borrower shall make all payments hereunder to Lender as indicated in the Loan Agreement, in lawful money of the United States and in same day or immediately available funds.

Borrower hereby authorizes Lender to record on the schedule(s) annexed to this note the date and amount of each Advance and of each payment or prepayment of principal made by Borrower and agrees that all such notations shall constitute prima facie evidence of the matters noted: provided, however, that the failure of Lender to make any such notation shall not affect Borrower's obligations hereunder.

Borrower hereby waives any and all rights Borrower may have to withhold or set-off against any amount due from or payable by Lender for any claim or payment to which Borrower may be entitled under the Merger Agreement. In the event that the Borrower has a claim for payment against Lender or any Affiliate of Lender, Lender, in its sole discretion, shall have the right to pay such claim by forgiving or canceling, in part or in whole, the outstanding principal amount, accrued interest and any fees due and payable to Lender under this Note.

This note is the Note referred to in the Loan Agreement. This note is subject to the terms of the Loan Agreement, including the rights of prepayment and the rights of acceleration of maturity set forth therein. Terms used herein have the meanings assigned to those terms in the Loan Agreement, unless otherwise defined herein.

This note shall be governed by and construed in accordance with the laws of the State of New York.

ONEPOINT COMMUNICATIONS CORP.

By: _____
Name: JOHN D. STANIG
Title: CEO

OCT 10 '00 14:28

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PAGE.20



ASSIGNMENT AND ASSUMPTION

THIS ASSIGNMENT AND ASSUMPTION (the "Assignment") is entered into effective October 3, 2000, by and between LUCENT TECHNOLOGIES INC., a Delaware corporation ("Assignor"), and VERIZON INVESTMENTS, INC., a Delaware corporation ("Assignee").

RECITALS

A. Assignor is a party to a certain Loan Agreement dated as of July 26, 2000 (the "Loan Agreement") by and between Assignor and OnePoint Communications Corp., a Delaware corporation ("OnePoint").

B. As permitted under Section 9.9 of the Loan Agreement and pursuant to the terms and conditions set forth herein, Assignor desires to assign, and Assignee desires to assume, each of the Loan Agreement, the Note (as defined in the Loan Agreement) and the Credit Documents (as defined in the Loan Agreement).

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, Assignor and Assignee hereby agree as follows:

Section 1. Assignment.

(a) Assignor hereby sells, assigns, transfers and conveys to the Assignee all of Assignor's rights, title and interest of the Assignor in and to the Loan Agreement, the Note and each Credit Document, together with such other rights, causes of action and remedies as may arise by operation of law, in law or equity, in connection with the Loan Agreement, the Note and each Credit Document. Upon the satisfaction of the conditions set forth in Section 5 hereof, all references to Lender in the Loan, the Note and each Credit Document shall be deemed to be references to Assignee.

(b) Assignor hereby irrevocably constitutes and appoints Assignee as the Assignor's true and lawful attorney, with full power of substitution, in Assignor's name and stead, on behalf of and for the benefit of Assignor, to demand and receive any and all rights of the Lender (as defined in the Loan Agreement) under the Loan Agreement, the Note and each Credit Document or for the collection or enforcement of any claim or right of any kind hereby assigned, granted, transferred, or set over.

Section 2. Assumption. Assignee hereby accepts such sale, assignment, transfer and conveyance from the Assignor and assumes all of the obligations of the Assignor in and to the Loan Agreement. Upon the satisfaction of the conditions set forth in Section 5 hereof, the Assignee shall, as of the date hereof, succeed to the rights and be obligated to perform the obligations of the Lender under the Loan Agreement, and the Assignor shall be released from its obligations under the Loan Agreement to the extent such obligations have been assumed by the Assignee.

Section 3. Payments. As consideration for the sale and assignment contemplated in Section 1 hereof, the Assignee shall pay to the Assignor on the date hereof by wire transfer in immediately available funds the amount set forth on Attachment 1, attached hereto. Assignor hereby acknowledges payment in full of all principal, interest and fees owing to Assignor under the Loan Agreement, the Note and each Credit Document.

Section 4. Representations. The Assignor hereby represents and warrants to the Assignee as follows: (a) the Assignor is the legal and beneficial owner of the interests being assigned hereby, free and clear of all liens, participations and other adverse claims whatsoever; (b) the Assignor has delivered to the Assignee true, correct and complete copies of the Loan Agreement, the Note and each Credit Document, including all amendments thereto, and each of the other documents executed in

connection with the closing of the transactions contemplated by the Loan Agreement; (c) the Assignor has not received a notice from OnePoint that any Event of Default under the Loan Agreement, the Note or any Credit Document has occurred or will, with the continuation of time, occur; and (d) this Agreement is a legal, valid and binding obligation of the Assignor enforceable against the Assignor in accordance with its terms, and the execution, delivery and performance by Assignor of this Agreement is within Assignor's corporate powers and has been duly authorized by all necessary corporate action on the part of the Assignor.

Section 5. Effectiveness. This Assignment shall become effective upon the occurrence of each of the following conditions: (a) the execution and delivery hereof by the Assignor and the Assignee, (b) the payment of the amounts specified in Section 3, and (c) delivery by the Assignor to the Assignee any and all promissory notes executed by OnePoint in favor of Assignor.

Section 6. Binding Effect. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

Section 7. Further Assurances. Assignor agrees to take all such further action and execute such further documents as may be necessary or desirable to perfect Assignee's interest in the Loan Agreement, the Note and each Credit Documents.

Section 8. Governing Law. This Assignment shall be governed by and interpreted in accordance with the laws of the State of New York (without giving effect to principles of conflicts of law).

Section 9. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one document.

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment as of the date first written above.

ASSIGNOR

LUCENT TECHNOLOGIES INC.

By: Ashish Gandhi
Name: ASHISH GANDHI
Title: DIRECTOR CUSTOMER FINANCE

ASSIGNEE

VERIZON INVESTMENTS, INC.

By: Janet M. Garrity
Name: Janet M. Garrity
Title: President

Attachment 1

One Point AMORTIZATION SCHEDULE FOR PROMISSORY NOTE DATED July 26, 2000 DRAW NO: ONE						
Terms						
Prime Rate:		9.50%				
Spread:		2.00%				
All-in rate:		11.50%				
Draw Date		07/28/2000				
		Loan		Repayment Schedule		
Payment Number	Date	Type	AMOUNT	Payment	Interest*	Principal
	07/28/2000	WC	\$5,000,000.00			\$ -
	10/03/2000			\$ 161,024.50	\$ (151,024.50)	\$ 5,151,024.50

\$ 5,151,024.50	Principal + Accrued Interest
150,000.00	Origination Fee
274.68	Administration Fee
24,890.16	Unused Fee
17,020.25	Legal Fees
<u>\$ 5,342,909.59</u>	Total Due on 10/3/00

Unused Fee Worksheet	
Unused Portion	Rate
Per Loan Agreement	2%
Loan Amount	15,000,000
Origination Date	07/28/2000
Termination Date	08/25/2000
Unused Interest	\$ 24,890.16